

CORPORATE REPORT TO THE COMMUNITY



FISCAL YEAR ENDING DECEMBER 31, 2009, AND BUDGET YEAR 2010

HERE TO SERVE YOU

WORKING TOGETHER FOR A STRONGER BLOOMINGTON

By Mayor Gene Winstead

The City's long-term vision is to make Bloomington a more sustainable, safe, attractive and viable community. We do this by providing quality services at reasonable, competitive costs and by supporting the long-term property investments of residents and businesses through City reinvestment and renewal. Examples of our efforts and the people who help us achieve our goals can be found throughout the pages of this document.

This year's *Corporate Report to the Community* theme, "Dedicated to Service," describes the means by which we carry out our vision as we work together for a stronger community.

The City's financial position and conservative spending patterns have helped keep tax increases low, as evidenced by the City maintaining the highest bond ratings from Standard and Poor's, Moody's, and Fitch credit rating agencies. See page CR6.

To maintain an affordable price for City services, the City Council adopted a preliminary property tax levy for 2010 of \$44,606,281, an increase of 2.98 percent from 2009. On December 21, 2009, the City Council approved the 2010 General Fund Budget of \$54,710,503 and adopted a final property tax levy for 2010 of \$44,606,281, the same as the preliminary budget and levy. Other fund budgets, including Enterprise, Internal Service and Special Revenue, were approved by the City Council in October through December 2009.

Efforts to provide housing alternatives and revitalize commercial areas with sustainability in mind will continue to be a priority. We will continue to reinvest in our infrastructure and older areas that are no longer competitive in today's market. The City's 2010 budget



is aligned with these ongoing efforts.

The following projects were approved and are currently in the planning or implementation stages:

- The **Penn-American District Plan**, now in its final stages, will create a mixed-use retail, office and residential neighborhood adjacent to the I-494 and I-35W interchange.
- The **Normandale Lake District**, already established as the metropolitan area's preeminent suburban office location and home of a park reserve of regional significance, contains about 15 percent of the city's commercial and residential development potential.
- The **South Loop District Plan**, formerly branded as Airport South, will advance development of this vital commercial and employment center. See page CR8.
- **Older adult housing** projects are proposed for *Bethany Senior Housing*, 6600 and 6820 Auto Club Road, and *Portland Commons*, 8735 Portland Avenue South. Projects that were recently completed include *Penelope 35 Apartments Phase II* on Beard Avenue, the *Village on 9 Mile Creek* final addition on Old Shakopee Road and *Crossings at Valley View* on Portland Avenue.

- **Other developments** include: *Wealshire of Bloomington*, a 130-bed memory-care facility, 10601 Lyndale Avenue South; the *Richdale Group's* 282-unit apartment complex, 82nd Street and Stanley Avenue; and *Covington Apartments* on Green Valley Drive, north of Normandale Lake Boulevard, the proposed site of 250 luxury rental apartments.

While 2009 was difficult for most, by maintaining its strategic focus and making use of downturn strategies developed in the 1990s, the City was able to finish the year in positive financial territory. The City of Bloomington will remain dedicated to improving its service to you as residents and businesses, not just for the short term, but in a manner that will sustain this great community long into the future.

THROUGHOUT THIS REPORT

The monthly expenses for City services described in this report use a median-priced home in Bloomington that has an assessor's market value in 2010 of \$228,600, with monthly property taxes for City services of \$67.55.

INSIDE

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Value for Your Dollar.

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Excellence in Service.

PAGES CR4 AND CR5.

Creating a Stronger Bloomington.

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Setting High Standards.

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Enterprise, Internal Service and Special Revenue Funds.

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Capital Projects and Debt Service.

When you see **WEBSITE KEYWORDS**, go to www.ci.bloomington.mn.us for more information.

Award for Outstanding Achievement in Popular Annual Financial Reporting

PRESENTED TO

City of Bloomington
Minnesota

for the Fiscal Year Ended
December 31, 2008

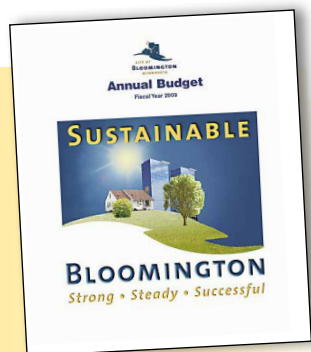


President
Jeffrey J. Lowe
Executive Director

FINANCIAL AWARDS

The Government Finance Officers Association (GFOA) of the United States and Canada has given the City of Bloomington the Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended December 31, 2008. This prestigious national award recognizes the City's conformance with the highest standards for preparation of state and local government popular reports.

The City has received the Popular Award for 10 years, the Distinguished Budget Award for 13 years and the Certificate of Excellence in Government Reporting for the past 38 years.



FINANCIAL REPORTS ONLINE

Check out the financial reports online.

Bloomington's 2010 Annual Budget, Budget Summary, Comprehensive Annual Financial Report and Corporate Report to the Community are available on the City's website.

WEBSITE KEYWORDS: FINANCE.

What does CUSTOMER SERVICE mean to you?

Rebecca ~ Plumbing Inspector ~ 3 years



"Being courteous, friendly and prompt."

"Caring for a customer in a respectful, friendly and efficient manner."



Amy ~ Accountant ~ 4 years